

8TH GRADE BUDGET WORKSHEET

UNIT 8: Budgeting for Teenagers

ACTIVITY 1: Defining a Budget

GRADE: 8

ramp-up to
READINESS™

Defining a Monthly Budget

- Income Prediction:** Predict how much money you will earn each month
8th graders earn money in two main ways
 - Doing jobs such as babysitting and mowing lawns
 - Getting allowance or earning money for doing household tasks
- Expense Prediction:** Predict how much money you will spend each month
8th graders spend money in many different ways
 - Entertainment, Clothes, Transportation, Technology
 - Good budgets should always include an amount to save each month
- Plan a Balanced Budget:** Project the same amount for money earned and spent
- Balance Your Budget at the End of Each Week:** Keep a running total for money earned and spent each week. Make final tabulations at the end of the month.
- Adjust Your Monthly Predictions:** Change your predictions each month so that it more closely aligns with your previous month's earnings and expenditures. Increase your saving goal each month whenever possible.

8th Grade Budget

Category	Budget	Actual Amount	Difference
INCOME:			
Money Earned			
Allowance			
Other			
SUBTOTAL			
EXPENSES:			
Entertainment: Movies, Sporting Events, Going Out to Eat (pizza), Snacks, etc.			
Clothes			
Transportation			
Technology: Video Games, Download Music, etc.			
Savings			
SUBTOTAL			
FINAL BALANCE			